



DETNOR02: Distribution Put Option Expired

Reference is made to the stock exchange notice from Aker BP ASA ("Aker BP") dated 7 December 2016 relating to a Distribution Put Option in Det norske oljeselskap ASA 13/20 FRN (ISIN NO 001068414.5).

The deadline to exercise the Distribution Put Option at 107% of par plus accrued interest was set to 22 December 2016, and Aker BP has now obtained the results from the Distribution Put Option.

Bondholders representing NOK 3.5 million nominal worth of DETNOR02 have exercised their put options. Aker BP will not cancel the bonds, and the gross nominal amount of DETNOR02 will thus remain NOK 1.900 million.

Contacts:

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About Aker BP:

Aker BP is a fully-fledged E&P company with exploration, development and production activities on the Norwegian Continental Shelf. Aker BP is the operator of Alvheim, Skarv, Valhall, Hod, Ula and Tambar, in addition to the Ivar Aasen field development. The company is also a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on the Oslo Stock Exchange under the ticker 'AKERBP'. More about Aker BP at www.akerbp.com.

This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.